

SMALL BUSINESS ADMINISTRATION

Federal Funds

SMALL BUSINESS ADMINISTRATION

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles as authorized by sections 1343 and 1344 of title 31, United States Code, and not to exceed \$3,500 for official reception and representation expenses, **[\$257,000,000, of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities]** *\$281,938,000: Provided, That the Administrator is authorized to charge fees to cover the cost of publications developed by the Small Business Administration, and certain loan program activities, including fees authorized by section 5(b) of the Small Business Act: Provided further, That, notwithstanding 31 U.S.C. 3302, revenues received from all such activities shall be credited to this account, to remain available until expended, for carrying out these purposes without further appropriations: Provided further, That the Small Business Administration may accept gifts in an amount not to exceed \$4,000,000 and may co-sponsor activities, each in accordance with section 132(a) of division K of Public Law 108–447, during fiscal year [2015] 2016: Provided further, That \$6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, [2016: Provided further, That \$2,000,000 shall be for the Federal and State Technology Partnership Program under section 34 of the Small Business Act (15 U.S.C. 657d)] 2017: Provided further, That \$1,000,000 shall be used for a Digital Service team to ensure the effectiveness of the agency's digital services for high-priority programs: Provided further, That \$2,475,000 shall be used to support the agency's activities related to implementation of the Digital Accountability and Transparency Act (DATA Act; Public Law 113–101; 31 U.S.C. 6101 note), to include changes in business processes, workforce, or information technology to support high quality, transparent Federal spending information, of which \$475,000 shall be available to support the agency's implementation of a uniform procurement instrument identifier as described in 48 C.F.R. subpart 4.16. (Financial Services and General Government Appropriations Act, 2015.)*

Program and Financing (in millions of dollars)

Identification code	073–0100–0–1–376		2014 actual	2015 est.	2016 est.
Obligations by program activity:				
0001	Executive direction	79	76	80
0002	Capital Access	79	78	86
0003	Gov. Contracting/ Bus. Development	25	24	25
0004	Entrepreneurial Development	9	8	13
0005	Chief Operating Office	21	21	23
0006	Office of Chief Information Officer	35	35	39
0007	Regional & district offices	100	100	102
0008	Agency wide costs	54	60	64
0009	Non credit programs	4		
0012	Disaster	196	177	177
0013	Investment & Innovation	19	18	18
0014	International Trade	6	6	6
0900	Total new obligations	627	603	633
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	237	236	236
1021	Recoveries of prior year unpaid obligations	19		
1050	Unobligated balance (total)	256	236	236
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation	250	257	282
1120	Appropriations transferred to other accts [073–0400]	–1		
1160	Appropriation, discretionary (total)	249	257	282
Spending authority from offsetting collections, discretionary:				
1700	Collected	191	186	186
1700	Collected	170	160	165
1750	Spending auth from offsetting collections, disc (total)	361	346	351
1900	Budget authority (total)	610	603	633
1930	Total budgetary resources available	866	839	869
Memorandum (non-add) entries:				
1940	Unobligated balance expiring	–3		
1941	Unexpired unobligated balance, end of year	236	236	236

Change in obligated balance:

Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	338	202	171
3010	Obligations incurred, unexpired accounts	627	603	633
3011	Obligations incurred, expired accounts	8		
3020	Outlays (gross)	-730	-634	-630
3040	Recoveries of prior year unpaid obligations, unexpired	-19		
3041	Recoveries of prior year unpaid obligations, expired	-22		
3050	Unpaid obligations, end of year	202	171	174
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	338	202	171
3200	Obligated balance, end of year	202	171	174

Budget authority and outlays, net:

Discretionary:				
4000	Budget authority, gross	610	603	633
Outlays, gross:				
4010	Outlays from new discretionary authority	498	401	418
4011	Outlays from discretionary balances	232	233	212
4020	Outlays, gross (total)	730	634	630
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Baseline Program [Text]	–345	–334	–339
4033	Baseline Program [Text]	–16	–12	–12
4040	Offsets against gross budget authority and outlays (total)	–361	–346	–351
4070	Budget authority, net (discretionary)	249	257	282
4080	Outlays, net (discretionary)	369	288	279
4180	Budget authority, net (total)	249	257	282
4190	Outlays, net (total)	369	288	279

This account funds the administrative expenses of SBA headquarters and field office operations. Appropriations for the administration of the disaster and business loan programs are merged with this account. The 2016 Budget provides \$6.1 million in funding for the continued development of a revised loan management accounting system, which will improve oversight of SBA's more than \$100 billion portfolio of loans and loan guarantees. Funding is also requested for core agency activities, including information technology investments and human capital development, as well as activities related to implementation of the Digital Accountability and Transparency Act.

The President is again asking Congress to revive an authority enabling him to submit fast-track proposals to reorganize or consolidate Federal programs and agencies in order to reduce the size of Government or cut costs. The Budget includes a variety of proposed reforms across government designed to drive efficiency and accountability, prevent duplication, and make government work better and smarter for the American people. One of these reorganizations the President would propose with this authority reiterates his previous proposal to consolidate Federal business and trade programs into one more efficient and effective department dedicated to promoting U.S. competitiveness, exports, and American businesses and jobs. The proposal would integrate the six Federal agencies that focus primarily on business and trade, along with other related programs. These include the Department of Commerce's core business and trade functions, the Small Business Administration, the Office of the U.S. Trade Representative, the Export-Import Bank, the Overseas Private Investment Corporation, and the U.S. Trade and Development Agency, as well as rural business programs at the Department of Agriculture, Treasury's Community Development Financial Institution Program, and statistical agencies at the Department of Labor and National Science Foundation. To strengthen the new department's focus on business and economic growth, the National Oceanic and Atmospheric Administration would be consolidated into the Department of Interior, strengthening stewardship and conservation efforts and enhancing scientific resources. The Budget schedules for these agencies and programs continue to reflect them in their current alignment.

SMALL BUSINESS ADMINISTRATION—Continued

Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2014 actual	2015 est.	2016 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	204	207	210
11.3 Other than full-time permanent	4	5	6
11.5 Other personnel compensation	1	1	2
11.9 Total personnel compensation	209	213	218
12.1 Civilian personnel benefits	65	67	72
21.0 Travel and transportation of persons	4	4	4
23.1 Rental payments to GSA	35	42	45
23.3 Communications, utilities, and miscellaneous charges	7	8	8
24.0 Printing and reproduction	1	1	1
25.2 Other services from non-Federal sources	103	86	103
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	196	177	177
26.0 Supplies and materials	2	3	3
31.0 Equipment	1	1	1
41.0 Grants, subsidies, and contributions	4		
99.0 Direct obligations	627	602	632
99.0 Reimbursable obligations		1	1
99.9 Total new obligations	627	603	633

Employment Summary

Identification code 073-0100-0-1-376	2014 actual	2015 est.	2016 est.
1001 Direct civilian full-time equivalent employment	3,104	3,109	3,125

OFFICE OF INSPECTOR GENERAL

For necessary expenses of the Office of Inspector General in carrying out the provisions of the Inspector General Act of 1978, **[\$19,400,000]** *\$19,900,000.* (*Financial Services and General Government Appropriations Act, 2015.*)

Program and Financing (in millions of dollars)

Identification code 073-0200-0-1-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
0001 Audit	6	8	9
0002 Investigations	9	10	10
0003 Management policy	2	2	2
0004 General Office/Legal Counsel	1	1	1
0900 Total new obligations	18	21	22

Budgetary resources:

1000 Unobligated balance:			
Unobligated balance brought forward, Oct 1	7	7	6
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	19	19	20
1160 Appropriation, discretionary (total)	19	19	20
Spending authority from offsetting collections, discretionary:			
1700 Collected	1	1	1
1750 Spending auth from offsetting collections, disc (total)	1	1	1
1900 Budget authority (total)	20	20	21
1930 Total budgetary resources available	27	27	27
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-2		
1941 Unexpired unobligated balance, end of year	7	6	5

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	2	2
3010 Obligations incurred, unexpired accounts	18	21	22
3020 Outlays (gross)	-18	-21	-22
3050 Unpaid obligations, end of year	2	2	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	2	2
3200 Obligated balance, end of year	2	2	2

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	20	20	21
Outlays, gross:			
4010 Outlays from new discretionary authority	17	18	19
4011 Outlays from discretionary balances	1	3	3
4020 Outlays, gross (total)	18	21	22
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Baseline Program [Disaster Transfer]	-1	-1	-1
4180 Budget authority, net (total)	19	19	20
4190 Outlays, net (total)	17	20	21

The 2016 Budget proposes \$19.9 million in new budget authority and \$1 million transferred from the Disaster Loans Program account for a total of \$20.9 million for the Office of Inspector General (OIG). This appropriation provides funds for agency-wide audit, investigative, and related functions to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse.

Object Classification (in millions of dollars)

Identification code 073-0200-0-1-376	2014 actual	2015 est.	2016 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	10	11	11
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	11	12	12
12.1 Civilian personnel benefits	4	4	5
25.2 Other services	3	4	4
99.0 Direct obligations	18	20	21
99.0 Reimbursable obligations		1	1
99.9 Total new obligations	18	21	22

Employment Summary

Identification code 073-0200-0-1-376	2014 actual	2015 est.	2016 est.
1001 Direct civilian full-time equivalent employment	93	109	110

OFFICE OF ADVOCACY

For necessary expenses of the Office of Advocacy in carrying out the provisions of title II of Public Law 94-305 (15 U.S.C. 634a et seq.) and the Regulatory Flexibility Act of 1980 (5 U.S.C. 601 et seq.), \$9,120,000, to remain available until expended. (*Financial Services and General Government Appropriations Act, 2015.*)

Program and Financing (in millions of dollars)

Identification code 073-0300-0-1-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
0001 Office of Advocacy (Direct)	9	9	9
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1	1	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	9	9	9
1160 Appropriation, discretionary (total)	9	9	9
1930 Total budgetary resources available	10	10	10
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	1	1

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	2
3010 Obligations incurred, unexpired accounts	9	9	9
3020 Outlays (gross)	-9	-8	-8
3050 Unpaid obligations, end of year	1	2	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	1	2
3200 Obligated balance, end of year	1	2	3

Budget authority and outlays, net:				
Discretionary:				
4000	Budget authority, gross	9	9	9
Outlays, gross:				
4010	Outlays from new discretionary authority	8	8	8
4011	Outlays from discretionary balances	1		
4020	Outlays, gross (total)	9	8	8
4180	Budget authority, net (total)	9	9	9
4190	Outlays, net (total)	9	8	8

The 2016 Budget proposes \$9.120 million in new budget authority. This appropriation provides funds for operations of the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. Pursuant to the funding authorization in Section 1602 (c) of the Small Business Jobs Act, SBA is requesting that the funds remain available until expended. The Office of Advocacy's advice and small business research help the Federal Government take into account the concerns of small businesses when it develops policies and regulations. The Office's regional advocates support regulatory flexibility at the State level, work with the regional Regulatory Fairness Boards established by the Small Business Regulatory Enforcement Fairness Act, and promote the use of Advocacy research and data products in the curricula of universities and other schools in their respective regions.

Object Classification (in millions of dollars)

Identification code 073-0300-0-1-376		2014 actual	2015 est.	2016 est.
Direct obligations:				
11.1	Personnel compensation: Full-time permanent	6	6	6
12.1	Civilian personnel benefits	2	2	2
25.2	Other services from non-Federal sources	1	1	1
99.9	Total new obligations	9	9	9

Employment Summary

Identification code 073-0300-0-1-376	2014 actual	2015 est.	2016 est.
1001 Direct civilian full-time equivalent employment	46	46	46

ENTREPRENEURIAL DEVELOPMENT PROGRAMS

For necessary expenses of programs supporting entrepreneurial and small business development, **[\$220,000,000] \$206,250,000**, to remain available until September 30, **[2016] 2017: Provided**, That \$115,000,000 shall be available to fund grants for performance in fiscal year **[2015] 2016** or fiscal year **[2016] 2017** as authorized by section 21 of the Small Business Act: *Provided further*, That **[\$22,300,000] \$25,000,000** shall be for marketing, management, and technical assistance under section 7(m) of the Small Business Act (15 U.S.C. 636(m)(4)) by intermediaries that make microloans under the microloan program: *Provided further*, That \$17,400,000 shall be available for grants to States to carry out export programs that assist small business concerns authorized under section 1207 of Public Law 111-240]. (*Financial Services and General Government Appropriations Act, 2015.*)

Program and Financing (in millions of dollars)

Identification code 073-0400-0-1-376		2014 actual	2015 est.	2016 est.
Obligations by program activity:				
0001	Non-Credit Programs	192	220	206
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1		4	4
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation	196	220	206
1121	Appropriations transferred from other acct [073-0100]	1		
1160	Appropriation, discretionary (total)	197	220	206
1930	Total budgetary resources available	197	224	210
Memorandum (non-add) entries:				
1940	Unobligated balance expiring	-1		
1941	Unexpired unobligated balance, end of year	4	4	4

Change in obligated balance:

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	137	170	
3010	Obligations incurred, unexpired accounts	192	220	206
3020	Outlays (gross)	-55	-187	-169
		<hr/>	<hr/>	<hr/>
3050	Unpaid obligations, end of year	137	170	207
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	137	170	
3200	Obligated balance, end of year	137	170	207

Budget authority and outlays, net:

Discretionary:				
4000	Budget authority, gross	197	220	206
Outlays, gross:				
4010	Outlays from new discretionary authority	55	77	72
4011	Outlays from discretionary balances .....	.....	110	97
4020	Outlays, gross (total)	55	187	169
4180	Budget authority, net (total)	197	220	206
4190	Outlays, net (total)	55	187	169

For 2016, this account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers, SCORE, Women's Business Centers and Microloan technical assistance, as well as various entrepreneurial development initiatives. Some of the initiatives include Entrepreneurial Education, which is designed to train and develop small business owners who are poised for growth and the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports other place-based initiatives, such as the Regional Innovation Clusters and Growth Accelerator initiatives, as well as various outreach and contracting activities.

Object Classification (in millions of dollars)

Identification code 073-0400-0-1-376		2014 actual	2015 est.	2016 est.
Direct obligations:				
11.1	Personnel compensation: Full-time permanent	2	3	3
12.1	Civilian personnel benefits	1	1	1
25.2	Other services from non-Federal sources	16	16	16
41.0	Grants, subsidies, and contributions	173	200	186
99.9	Total new obligations	192	220	206

Employment Summary

Identification code 073-0400-0-1-376	2014 actual	2015 est.	2016 est.
1001 Direct civilian full-time equivalent employment	24	29	31

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376		2014 actual	2015 est.	2016 est.
Obligations by program activity:				
0801	Reimbursable obligations	11	15	17
0900	Total new obligations	11	15	17
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	73	81	81
Budget authority:				
Spending authority from offsetting collections, discretionary:				
1700	Collected	19	15	17
1750	Spending auth from offsetting collections, disc (total)	19	15	17
1900	Budget authority (total)	19	15	17
1930	Total budgetary resources available	92	96	98
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	81	81	81
Change in obligated balance:				
Unpaid obligations:				
3010	Obligations incurred, unexpired accounts	11	15	17

SURETY BOND GUARANTEES REVOLVING FUND—Continued

Program and Financing—Continued

Identification code 073-4156-0-3-376	2014 actual	2015 est.	2016 est.
3020 Outlays (gross)	-11	-15	-17
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	19	15	17
Outlays, gross:			
4010 Outlays from new discretionary authority	11	15	17
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-19	-15	-17
4190 Outlays, net (total)	-8		

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide an incentive for sureties to issue bonds to small contractors who could not otherwise secure them and compete in the contracting industry. It is estimated that there are sufficient funds in reserve to cover the cost of claim defaults in 2016. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, **[\$2,500,000]** \$3,338,172, to remain available until expended **],** and for the cost of guaranteed loans as authorized by section 503 of the Small Business Investment Act of 1958 (Public Law 85-699), \$45,000,000, to remain available until expended **]:** *Provided,* That such costs, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: *Provided further,* That subject to section 502 of the Congressional Budget Act of 1974, during fiscal year **[2015]** 2016 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 shall not exceed \$7,500,000,000: *Provided further,* That during fiscal year **[2015]** 2016 commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed **[\$18,750,000,000]** \$21,000,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: *Provided further,* That during fiscal year 2016 commitments for loans authorized under subparagraph (C) of section 502(7) of The Small Business Investment Act of 1958 (15 U.S.C. 696(7)) shall not exceed \$7,500,000: *Provided further,* That during fiscal year **[2015]** 2016 commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$4,000,000,000: *Provided further,* That during fiscal year **[2015]** 2016, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of \$12,000,000,000.

In addition, for administrative expenses to carry out the direct and guaranteed loan programs, **[\$147,726,000]** \$152,725,828, which may be transferred to and merged with the appropriations for Salaries and Expenses. (*Financial Services and General Government Appropriations Act, 2015.*)

Program and Financing (in millions of dollars)

Identification code 073-1154-0-1-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	5	3	3
0702 Loan guarantee subsidy	74	45	
0705 Reestimates of direct loan subsidy	1		
0706 Interest on reestimates of direct loan subsidy	3	2	
0707 Reestimates of loan guarantee subsidy	223	173	
0708 Interest on reestimates of loan guarantee subsidy	79	49	
0709 Administrative expenses	152	148	153
0900 Total new obligations	537	420	156
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	24	78	88
1001 Discretionary unobligated balance brought fwd, Oct 1	24	78	
1021 Recoveries of prior year unpaid obligations	22	10	5

1050 Unobligated balance (total)	46	88	93
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	263	196	156
1160 Appropriation, discretionary (total)	263	196	156
Appropriations, mandatory:			
1200 Appropriation	306	224	
1260 Appropriations, mandatory (total)	306	224	
1900 Budget authority (total)	569	420	156
1930 Total budgetary resources available	615	508	249
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	78	88	93
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	229	128	95
3010 Obligations incurred, unexpired accounts	537	420	156
3011 Obligations incurred, expired accounts	1		
3020 Outlays (gross)	-609	-443	-210
3040 Recoveries of prior year unpaid obligations, unexpired	-22	-10	-5
3041 Recoveries of prior year unpaid obligations, expired	-8		
3050 Unpaid obligations, end of year	128	95	36
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	229	128	95
3200 Obligated balance, end of year	128	95	36

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	263	196	156
Outlays, gross:			
4010 Outlays from new discretionary authority	172	163	153
4011 Outlays from discretionary balances	131	56	57
4020 Outlays, gross (total)	303	219	210
Mandatory:			
4090 Budget authority, gross	306	224	
Outlays, gross:			
4100 Outlays from new mandatory authority	306	224	
4180 Budget authority, net (total)	569	420	156
4190 Outlays, net (total)	609	443	210

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 073-1154-0-1-376	2014 actual	2015 est.	2016 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	26	25	35
115999 Total direct loan levels	26	25	35
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	18.64	10.12	8.87
132999 Weighted average subsidy rate	18.64	10.12	8.87
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	5	3	3
133999 Total subsidy budget authority	5	3	3
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	6	4	3
134011 Intermediary Lending Program	2		
134999 Total subsidy outlays	8	4	3
Direct loan reestimates:			
135001 7(m) Direct Microloans	-15	-8	
135007 SBIC Direct Preferred Stock and Fee Loans		-2	
135010 7(m) Direct Microloans — ARRA	-5	-1	
135011 Intermediary Lending Program		-2	
135999 Total direct loan reestimates	-20	-13	
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees	17,875	18,750	21,000
215004 Section 504 Certified Development Companies Debentures	4,184	7,500	7,500
215006 SBIC Debentures	2,549	4,000	4,000
215010 Secondary Market Guarantee	5,394	12,000	12,000
215027 504 Commercial Real Estate (CRE) Refinance Program			7,500
215999 Total loan guarantee levels	30,002	42,250	52,000
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees	0.01	0.00	0.00
232004 Section 504 Certified Development Companies Debentures	1.71	0.60	0.00
232006 SBIC Debentures	0.00	0.00	0.00
232010 Secondary Market Guarantee	0.00	0.00	0.00
232027 504 Commercial Real Estate (CRE) Refinance Program			0.00
232999 Weighted average subsidy rate	0.24	0.11	0.00

Guaranteed loan subsidy budget authority:			
233002	7(a) General Business Loan Guarantees	2	
233004	Section 504 Certified Development Companies Debentures	72	45
233999	Total subsidy budget authority	74	45
Guaranteed loan subsidy outlays:			
234002	7(a) General Business Loan Guarantees	76	1
234004	Section 504 Certified Development Companies Debentures	63	66
234018	Section 504 Certified Development Companies—ARRA	1	
234026	Section 504 Certified Development Companies Debentures—ARRA Ext	1	
234028	7(a) Business Loan Guarantees—ARRA Extension	2	
234999	Total subsidy outlays	143	67
Guaranteed loan reestimates:			
235002	7(a) General Business Loan Guarantees	-389	-467
235003	7(a) General Business Loan Guarantees—STAR	3	1
235004	Section 504 Certified Development Companies Debentures	-130	-716
235006	SBIC Debentures	31	-52
235007	SBIC Participating Securities	49	-97
235008	SBIC New Market Venture Capital	-1	7
235009	7(a) General Business—Delta		-1
235010	Secondary Market Guarantee	-14	94
235015	Secondary Market 504 First Mortgage Guarantees-ARRA	-5	2
235016	ARC Loan Guarantees—ARRA	-21	-15
235017	7(a) General Business Loan Guarantees—ARRA	-24	5
235018	Section 504 Certified Development Companies—ARRA	-66	-94
235020	7(a) Dealer Floor Plan		-1
235021	7(a) Dealer Floor Plan—ARRA	-1	-1
235026	Section 504 Certified Development Companies Debentures—ARRA Ext	-76	-83
235027	504 Commercial Real Estate (CRE) Refinance Program	-1	-101
235028	7(a) Business Loan Guarantees—ARRA Extension	-113	-76
235999	Total guaranteed loan reestimates	-758	-1,595
Administrative expense data:			
3510	Budget authority	152	148
3590	Outlays from new authority	152	148

As required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with the direct loans obligated and loan guarantees committed in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of the business loan program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

For 2016, the Budget proposes \$156.1 million in new budget authority for the Business Loans Program account. This includes \$152.7 million in administrative expenses funding and \$3.3 million in credit subsidy for the direct Microloan Program. This subsidy supports a \$35 million program level for direct Microloans. The entirety of SBA's loan guarantee programs, such as the 7(a), 504, and SBIC programs, will operate with no subsidy requirements in 2016.

The Budget supports \$21.0 billion in Section 7(a) loan guarantees that provide general business credit assistance. The 2016 Budget continues to waive upfront and annual fees on all 7(a) loans of \$150,000 or less to spur lending in this market. The Budget also continues to waive upfront fees on SBA Express loans to veterans between \$150,000 and \$350,000 and a 50 percent waiver of upfront fees on all non-SBA Express loans to veterans above \$150,000. In addition, as part of the Secondary Market Guarantee (SMG) Program, SBA's fiscal agent pools the guaranteed portion of 7(a) loans and sells the securities to investors. This mechanism provides liquidity to lenders participating in the 7(a) loan program. For 2016, the Budget proposes a program level of \$12 billion in such securities.

The guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 is for long-term, fixed-rate financing, and the requested guaranteed loan program level is \$7.5 billion in 2016. In addition, the 2016 Budget proposes to reauthorize SBA's 504 Debt Refinancing program with a program level of \$7.5 billion, which will help small businesses lock in low, long-term interest rates on commercial mortgage and equipment debts and free up resources that can be reinvested in their businesses. The Small Business Investment Company (SBIC) program provides credit to support venture capital investments at a program level of \$4 billion.

Scale-Up Manufacturing Investment Funds (SUMIF) Legislative Proposal.—The Budget proposes authorization of \$1.25 billion in mandatory subsidy budget authority for the SUMIF lending program, which would support innovative manufacturing technologies by financing their scale-up from prototypes to commercial-scale facilities in the United States. The SUMIF is designed to generate \$10 billion in investment activity over five years, using \$5 billion in Federal funds and a matching amount of private funds, to bridge the financing gap for small advanced manufacturing startups. A placeholder subsidy rate of 25% has been assumed for purposes of this request, but actual subsidy costs associated with each application for a Federal contribution to a fund would be determined on a fund-by-fund basis using actual fund financial information. There are no subsidy outlays assumed in 2016. If authorized, outlays are anticipated to begin in 2017 and continue through 2020.

Object Classification (in millions of dollars)

Identification code 073-1154-0-1-376	2014 actual	2015 est.	2016 est.
Direct obligations:			
25.2 Other services from non-Federal sources	152	148	153
41.0 Grants, subsidies, and contributions	385	272	3
99.9 Total new obligations	537	420	156

BUSINESS LOANS PROGRAM ACCOUNT (Legislative proposal, subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 073-1154-4-1-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
Credit program obligations:			
0702 Loan guarantee subsidy			1,257
0900 Total new obligations (object class 41.0)			1,257
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation			1,257
1260 Appropriations, mandatory (total)			1,257
1930 Total budgetary resources available			1,257
Change in obligated balance:			
Unpaid obligations:			
3010 Obligations incurred, unexpired accounts			1,257
3050 Unpaid obligations, end of year			1,257
Memorandum (non-add) entries:			
3200 Obligated balance, end of year			1,257
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross			1,257
4180 Budget authority, net (total)			1,257

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 073-1154-4-1-376	2014 actual	2015 est.	2016 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215031 Scale-Up Manufacturing Investment Funds (legislative proposal)			5,000
215999 Total loan guarantee levels			5,000
Guaranteed loan subsidy (in percent):			
232031 Scale-Up Manufacturing Investment Funds (legislative proposal)			25.13
232999 Weighted average subsidy rate			0.00
Guaranteed loan subsidy budget authority:			
233031 Scale-Up Manufacturing Investment Funds (legislative proposal)			1,257
233999 Total subsidy budget authority			1,257

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4148-0-3-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	26	25	35
0713 Payment of interest to Treasury	6	5	5
0715 Other		1	1
0742 Downward reestimate paid to receipt account	21	12	
0743 Interest on downward reestimates	2	3	
0900 Total new obligations	55	46	41
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	28	23	12
1021 Recoveries of prior year unpaid obligations	4	2	2
1023 Unobligated balances applied to repay debt	-32	-2	-2
1050 Unobligated balance (total)		23	12
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	44	31	31
1440 Borrowing authority, mandatory (total)	44	31	31
Spending authority from offsetting collections, mandatory:			
1800 Collected	41	35	32
1801 Change in uncollected payments, Federal sources	-2		
1825 Spending authority from offsetting collections applied to repay debt	-5	-31	-31
1850 Spending auth from offsetting collections, mand (total)	34	4	1
1900 Financing authority (total)	78	35	32
1930 Total budgetary resources available	78	58	44
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	23	12	3

Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	55	42	51
3010 Obligations incurred, unexpired accounts	55	46	41
3020 Financing disbursements (gross)	-64	-35	-35
3040 Recoveries of prior year unpaid obligations, unexpired	-4	-2	-2
3050 Unpaid obligations, end of year	42	51	55
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-10	-8	-8
3070 Change in uncollected pymts, Fed sources, unexpired	2		
3090 Uncollected pymts, Fed sources, end of year	-8	-8	-8
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	45	34	43
3200 Obligated balance, end of year	34	43	47

Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	78	35	32
Financing disbursements:			
4110 Financing disbursements, gross	64	35	35
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources: Payments from program account	-6	-4	-3
4120 Upward reestimate	-1		
4120 Interest on reestimate	-3	-2	
4122 Interest on uninvested funds	-3	-7	-7
4123 Repayments of principal, net	-28	-20	-20
4123 Other income		-2	-2
4130 Offsets against gross financing auth and disbursements (total)	-41	-35	-32
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	2		
4160 Financing authority, net (mandatory)	39		
4170 Financing disbursements, net (mandatory)	23		3
4180 Financing authority, net (total)	39		
4190 Financing disbursements, net (total)	23		3

Status of Direct Loans (in millions of dollars)

Identification code 073-4148-0-3-376	2014 actual	2015 est.	2016 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority	25	25	35
1121 Limitation available from carry-forward	1		

1143 Unobligated limitation carried forward (P.L. xx) (-)			
1150 Total direct loan obligations	26	25	35
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	164	167	164
1231 Disbursements: Direct loan disbursements	36	25	25
1251 Repayments: Repayments and prepayments	-27	-22	-22
1263 Write-offs for default: Write-offs for default	-6	-6	-5
1290 Outstanding, end of year	167	164	162

Balance Sheet (in millions of dollars)

Identification code 073-4148-0-3-376	2013 actual	2014 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	63	47
Investments in US securities:		
1106 Receivables, net	1	1
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	164	167
1405 Allowance for subsidy cost (-)	-18	-10
1499 Net present value of assets related to direct loans	146	157
1999 Total assets	210	205
LIABILITIES:		
2103 Federal liabilities: Debt	210	204
2201 Non-Federal liabilities: Accounts payable		1
2999 Total liabilities	210	205
4999 Total liabilities and net position	210	205

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4149-0-3-376	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
0005 Other Expenses	46	75	75
Credit program obligations:			
0711 Default claim payments on principal	1,488	2,600	2,600
0712 Default claim payments on interest	109	20	20
0713 Payment of interest to Treasury	65	100	100
0742 Downward reestimate paid to receipt account	939	1,580	
0743 Interest on downward reestimates	122	238	
0791 Direct program activities, subtotal	2,723	4,538	2,720
0900 Total new obligations	2,769	4,613	2,795

Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,592	3,843	1,543
1023 Unobligated balances applied to repay debt	-104		
1050 Unobligated balance (total)	3,488	3,843	1,543
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	490		
1440 Borrowing authority, mandatory (total)	490		
Spending authority from offsetting collections, mandatory:			
1800 Collected	2,831	2,313	2,077
1801 Change in uncollected payments, Federal sources	-99		
1825 Spending authority from offsetting collections applied to repay debt	-98		
1850 Spending auth from offsetting collections, mand (total)	2,634	2,313	2,077
1900 Financing authority (total)	3,124	2,313	2,077
1930 Total budgetary resources available	6,612	6,156	3,620
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,843	1,543	825

Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	39	45	2,059
3010 Obligations incurred, unexpired accounts	2,769	4,613	2,795
3020 Financing disbursements (gross)	-2,763	-2,599	-2,599
3050 Unpaid obligations, end of year	45	2,059	2,255
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-219	-120	-120

3070	Change in uncollected pymts, Fed sources, unexpired	99		
3090	Uncollected pymts, Fed sources, end of year	-120	-120	-120
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	-180	-75	1,939
3200	Obligated balance, end of year	-75	1,939	2,135
Financing authority and disbursements, net:				
Mandatory:				
4090	Financing authority, gross	3,124	2,313	2,077
Financing disbursements:				
4110	Financing disbursements, gross	2,763	2,599	2,599
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Payments from program account	-145	-68	-54
4120	Upward reestimate	-223	-173	
4120	Interest on reestimate	-79	-49	
4122	Interest on uninvested funds	-91	-190	-190
4123	Fees	-2,293	-835	-835
4123	Principal		-998	-998
4130	Offsets against gross financing auth and disbursements (total)	-2,831	-2,313	-2,077
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	99		
4160	Financing authority, net (mandatory)	392		
4170	Financing disbursements, net (mandatory)	-68	286	522
4180	Financing authority, net (total)	392		
4190	Financing disbursements, net (total)	-68	286	522

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-0-3-376		2014 actual	2015 est.	2016 est.
Position with respect to appropriations act limitation on commitments:				
2111	Guaranteed loan commitments from current-year authority	42,000	42,250	52,000
2121	Limitation available from carry-forward .....	.....	.....	.....
2142	Uncommitted loan guarantee limitation	-11,998	.....	.....
2150	Total guaranteed loan commitments	30,002	42,250	52,000
2199	Guaranteed amount of guaranteed loan commitments	19,786	33,744	41,244
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	93,094	99,005	104,339
2231	Disbursements of new guaranteed loans	22,454	23,699	29,048
2251	Repayments and prepayments	-14,671	-15,602	-16,586
Adjustments:				
2261	Terminations for default that result in loans receivable	-1,727	-2,600	-1,633
2263	Terminations for default that result in claim payments	-129	-163	-163
2264	Other adjustments, net	-16	.....	.....
2290	Outstanding, end of year	99,005	104,339	115,005
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	83,499	88,761	97,983
Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	8,117	7,343	7,117
2331	Disbursements for guaranteed loan claims	1,470	1,566	1,488
2351	Repayments of loans receivable	-913	-501	-527
2361	Write-offs of loans receivable	-1,389	-1,291	-1,247
2364	Other adjustments, net	58	.....	.....
2390	Outstanding, end of year	7,343	7,117	6,831

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376		2013 actual	2014 actual
ASSETS:			
Federal assets:			
1101	Fund balances with Treasury	3,401	3,735
Investments in US securities:			
1106	Receivables, net	323	164
1206	Non-Federal assets: Receivables, net	82	81
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:			
1501	Defaulted guaranteed loans receivable, gross	8,117	7,343
1504	Foreclosed property	40	35
1505	Allowance for subsidy cost (-)	-6,644	-6,164
1599	Net present value of assets related to defaulted guaranteed loans	1,513	1,214
1999	Total assets	5,319	5,194

LIABILITIES:

Federal liabilities:			
2103	Debt	1,245	1,511
2105	Other	1,053	1,598
Non-Federal liabilities:			
2201	Accounts payable	34	41
2204	Liabilities for loan guarantees	2,987	2,044
2999	Total liabilities	5,319	5,194
4999	Total liabilities and net position	5,319	5,194

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

(Legislative proposal, subject to PAYGO)

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-4-3-376	2014 actual	2015 est.	2016 est.
Position with respect to appropriations act limitation on commitments:			
2111	Guaranteed loan commitments from current-year authority		5,000
2121	Limitation available from carry-forward		
2150	Total guaranteed loan commitments		5,000
2199	Guaranteed amount of guaranteed loan commitments		5,000
Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year		
2231	Disbursements of new guaranteed loans		
2251	Repayments and prepayments		
2290	Outstanding, end of year		
Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year		
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year		
2331	Disbursements for guaranteed loan claims		
2390	Outstanding, end of year		

BUSINESS LOAN FUND LIQUIDATING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 073-4154-0-3-376		2014 actual	2015 est.	2016 est.
Obligations by program activity:				
0005	Guaranteed loan default claims .....	.....	3	3
0006	Interest to UST	1	3	3
0007	Other Expenses .....	.....	2	2
0600	Direct program activities, subtotal	1	8	8
0900	Total new obligations	1	8	8
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	20	.....	.....
1022	Capital transfer of unobligated balances to general fund	-20	.....	.....
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation	1	2	2
1260	Appropriations, mandatory (total)	1	2	2
Spending authority from offsetting collections, mandatory:				
1800	Collected	8	6	6
1820	Capital transfer of spending authority from offsetting collections to general fund	-8	.....	.....
1850	Spending auth from offsetting collections, mand (total) .....	.....	6	6
1900	Budget authority (total)	1	8	8
1930	Total budgetary resources available	1	8	8
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	3	.....	.....
3010	Obligations incurred, unexpired accounts	1	8	8
3020	Outlays (gross)	-4	-8	-8

BUSINESS LOAN FUND LIQUIDATING ACCOUNT—Continued
Program and Financing—Continued

Identification code 073-4154-0-3-376	2014 actual	2015 est.	2016 est.
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	3		
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1	8	8
Outlays, gross:			
4100 Outlays from new mandatory authority		8	8
4101 Outlays from mandatory balances	4		
4110 Outlays, gross (total)	4	8	8
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-8	-6	-6
4180 Budget authority, net (total)	-7	2	2
4190 Outlays, net (total)	-4	2	2

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2014 actual	2015 est.	2016 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	11	8	5
1251 Repayments: Repayments and prepayments	-3	-1	-1
1263 Write-offs for default: Write-offs for default		-2	-2
1290 Outstanding, end of year	8	5	2

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2014 actual	2015 est.	2016 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	13	8	7
2251 Repayments and prepayments	-5	-1	-1
2290 Outstanding, end of year	8	7	6
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	7	3	3
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	10	9	8
2331 Disbursements for guaranteed loan claims	2	3	3
2351 Repayments of loans receivable	-4	-3	-3
2361 Write-offs of loans receivable		-1	-1
2364 Other adjustments, net	1		
2390 Outstanding, end of year	9	8	7

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376	2013 actual	2014 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	23	1
1206 Non-Federal assets: Receivables, net	4	6
1601 Direct loans, gross	11	8
1603 Allowance for estimated uncollectible loans and interest (-)	-7	-8
1699 Value of assets related to direct loans	4	
1701 Defaulted guaranteed loans, gross	10	9
1703 Allowance for estimated uncollectible loans and interest (-)	-10	-9
1799 Value of assets related to loan guarantees		
1801 Other Federal assets: Cash and other monetary assets	4	1
1999 Total assets	35	8
LIABILITIES:		
Federal liabilities:		
2102 Interest payable		1
2104 Resources payable to Treasury	32	7
2201 Non-Federal liabilities: Accounts payable	3	
2999 Total liabilities	35	8
4999 Total liabilities and net position	35	8

Object Classification (in millions of dollars)

Identification code 073-4154-0-3-376	2014 actual	2015 est.	2016 est.
Direct obligations:			
33.0 Investments and loans		5	5
43.0 Interest and dividends	1	3	3
99.9 Total new obligations	1	8	8

DISASTER LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFERS OF FUNDS)

For administrative expenses to carry out the direct loan program authorized by section 7(b) of the Small Business Act, \$186,858,000, to be available until expended, of which \$1,000,000 is for the Office of Inspector General of the Small Business Administration for audits and reviews of disaster loans and the disaster loan programs and shall be [transferred to and merged with] *paid to* the appropriations for the Office of Inspector General; of which \$176,858,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which [may be transferred to and merged with] *shall be paid to* the appropriations for Salaries and Expenses; and of which \$9,000,000 is for indirect administrative expenses for the direct loan program, which [may be transferred to and merged with] *shall be paid to* the appropriations for Salaries and Expenses: *Provided, That, of the funds provided herein, \$158,829,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)): \$151,179,014 is for direct administrative expenses of loan making and servicing to carry out the direct loan program; and \$7,649,986 is for indirect administrative expenses for the direct loan program: Provided further, That the amount for major disasters under this heading is designated by Congress as being for disaster relief pursuant to section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985 (Public law 99-177), as amended. (Financial Services and General Government Appropriations Act, 2015.)*

Program and Financing (in millions of dollars)

Identification code 073-1152-0-1-453	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	26	137	133
0705 Reestimates of direct loan subsidy	35	20	
0706 Interest on reestimates of direct loan subsidy	4	15	
0709 Administrative expenses	192	187	187
0900 Total new obligations	257	359	320
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	730	738	621
1001 Discretionary unobligated balance brought fwd, Oct 1	730	738	
1021 Recoveries of prior year unpaid obligations	35	20	20
1050 Unobligated balance (total)	765	758	641
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	192	32	28
1100 Appropriation-Discretionary, Disaster Relief pursuant to 2011 Budget Control Act, Appropriations Committee		155	159
1160 Appropriation, discretionary (total)	192	187	187
Appropriations, mandatory:			
1200 Appropriation	38	35	
1260 Appropriations, mandatory (total)	38	35	
1900 Budget authority (total)	230	222	187
1930 Total budgetary resources available	995	980	828
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	738	621	508
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	67	15	4
3010 Obligations incurred, unexpired accounts	257	359	320
3020 Outlays (gross)	-274	-350	-304
3040 Recoveries of prior year unpaid obligations, unexpired	-35	-20	-20
3050 Unpaid obligations, end of year	15	4	
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	67	15	4

3200	Obligated balance, end of year	15	4	.....
Budget authority and outlays, net:				
Discretionary:				
4000	Budget authority, gross	192	187	187
Outlays, gross:				
4010	Outlays from new discretionary authority	192	187	187
4011	Outlays from discretionary balances	44	128	117
4020	Outlays, gross (total)	236	315	304
Mandatory:				
4090	Budget authority, gross	38	35	.....
Outlays, gross:				
4100	Outlays from new mandatory authority	38	35	.....
4180	Budget authority, net (total)	230	222	187
4190	Outlays, net (total)	274	350	304

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 073-1152-0-1-453	2014 actual	2015 est.	2016 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans	302	1,100	1,100
115999 Total direct loan levels	302	1,100	1,100
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans	8.50	12.43	12.10
132999 Weighted average subsidy rate	8.50	12.43	12.10
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans	26	137	133
133999 Total subsidy budget authority	26	137	133
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans	44	53	88
134999 Total subsidy outlays	44	53	88
Direct loan reestimates:			
135001 Disaster Assistance Loans	1	1	.....
135002 Economic Injury Disaster Loans—Terrorist Attack	-3	1	.....
135999 Total direct loan reestimates	-2	2	.....
Administrative expense data:			
3510 Budget authority	192	187	187
3590 Outlays from new authority	192	187	187

As required by the Federal Credit Reform Act of 1990, as amended, this account records, for loans made pursuant to Section 7(b) of the Small Business Act, as amended, the subsidy costs associated with the direct loans obligated in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of this program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

Disaster loans made pursuant to Section 7(b) of the Small Business Act provide Federal assistance for non-farm, private sector disaster losses. Through the disaster assistance program, SBA helps homeowners, renters, businesses of all sizes, and non-profit organizations pay for the cost of replacing, rebuilding or repairing property damaged by disasters. The program is the only form of SBA financial assistance not limited to small businesses. The program provides subsidized loans of up to 30 years to borrowers who have incurred uninsured physical losses or economic injury as the result of a disaster.

In 2016, the Budget supports \$1.1 billion in loans, the ten-year average for such loans, excluding outlying events. The Budget does not request new credit subsidy budget authority, as SBA has sufficient unobligated balances to support estimated 2016 loan approvals. However, the Budget does request \$158.8 million in new budget authority for administrative expenses related to major disasters (pursuant to a determination under section 102(2) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act) and \$28.0 million for administrative expenses related to non-major disasters. The funding for major disasters will be designated as being for disaster relief under the cap adjustment in section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

Object Classification (in millions of dollars)

Identification code 073-1152-0-1-453	2014 actual	2015 est.	2016 est.
Direct obligations:			
25.2 Other services from non-Federal sources	192	187	187
41.0 Grants, subsidies, and contributions	65	172	133
99.9 Total new obligations	257	359	320

DISASTER DIRECT LOAN FINANCING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 073-4150-0-3-453	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
0003 Other	12	12	12
Credit program obligations:			
0710 Direct loan obligations	302	1,100	1,100
0713 Payment of interest to Treasury	274	350	500
0742 Downward reestimate paid to receipt account	30	27	.....
0743 Interest on downward reestimates	10	5	.....
0791 Direct program activities, subtotal	616	1,482	1,600
0900 Total new obligations	628	1,494	1,612
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	517	485	250
1021 Recoveries of prior year unpaid obligations	313	150	99
1023 Unobligated balances applied to repay debt	-830	.....	.....
1050 Unobligated balance (total) .....	.....	635	349
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	229	963	1,007
1440 Borrowing authority, mandatory (total)	229	963	1,007
Spending authority from offsetting collections, mandatory:			
1800 Collected	1,052	1,046	1,046
1801 Change in uncollected payments, Federal sources	-52	.....	.....
1820 Capital transfer of spending authority from offsetting collections to general fund .....	.....	-900	-500
1825 Spending authority from offsetting collections applied to repay debt	-116	.....	.....
1850 Spending auth from offsetting collections, mand (total)	884	146	546
1900 Financing authority (total)	1,113	1,109	1,553
1930 Total budgetary resources available	1,113	1,744	1,902
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	485	250	290
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	608	158	32
3010 Obligations incurred, unexpired accounts	628	1,494	1,612
3020 Financing disbursements (gross)	-765	-1,470	-1,513
3040 Recoveries of prior year unpaid obligations, unexpired	-313	-150	-99
3050 Unpaid obligations, end of year	158	32	32
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-68	-16	-16
3070 Change in uncollected pymts, Fed sources, unexpired	52	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-16	-16	-16
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	540	142	16
3200 Obligated balance, end of year	142	16	16
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	1,113	1,109	1,553
Financing disbursements:			
4110 Financing disbursements, gross	765	1,470	1,513
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	-45	-53	-88
4120 Upward reestimate	-35	-20	.....
4120 Interest on upward reestimate	-3	-15	.....
4122 Interest income from Treasury	-45	-230	-230
4123 Repayments of principal, net	-924	-728	-728
4130 Offsets against gross financing auth and disbursements (total)	-1,052	-1,046	-1,046

DISASTER DIRECT LOAN FINANCING ACCOUNT—Continued
Program and Financing—Continued

Identification code 073-4150-0-3-453	2014 actual	2015 est.	2016 est.
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	52		
4160 Financing authority, net (mandatory)	113	63	507
4170 Financing disbursements, net (mandatory)	-287	424	467
4180 Financing authority, net (total)	113	63	507
4190 Financing disbursements, net (total)	-287	424	467

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453	2014 actual	2015 est.	2016 est.
Position with respect to appropriations act limitation on obligations:			
1121 Limitation available from carry-forward	4,188	5,937	4,188
1143 Unobligated limitation carried forward (P.L. xx) (-)	-3,886	-4,837	-3,088
1150 Total direct loan obligations	302	1,100	1,100
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	7,206	6,794	6,741
1231 Disbursements: Direct loan disbursements	439	705	1,041
1251 Repayments: Repayments and prepayments	-657	-567	-571
Write-offs for default:			
1263 Direct loans	-203	-191	-190
1264 Other adjustments, net (+ or -)	9		
1290 Outstanding, end of year	6,794	6,741	7,021

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453	2013 actual	2014 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	836	515
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	7,206	6,794
1405 Allowance for subsidy cost (-)	-1,344	-1,227
1499 Net present value of assets related to direct loans	5,862	5,567
1999 Total assets	6,698	6,082
LIABILITIES:		
Federal liabilities:		
2103 Debt	6,696	6,080
2105 Other	2	2
2999 Total liabilities	6,698	6,082
4999 Total liabilities and net position	6,698	6,082

DISASTER LOANS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4293-0-3-453	2014 actual	2015 est.	2016 est.
Budgetary resources:			
Financing authority:			
1800 Spending authority from offsetting collections, mandatory:			
Collected			1
1850 Spending auth from offsetting collections, mand (total)			1
1900 Financing authority (total)			1
1930 Total budgetary resources available			1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year			1
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross			1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account			-1
4190 Financing disbursements, net (total)			-1

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4293-0-3-453	2014 actual	2015 est.	2016 est.
Position with respect to appropriations act limitation on commitments:			
2121 Limitation available from carry-forward	75	75	57
2143 Uncommitted limitation carried forward	-75	-75	-57
2150 Total guaranteed loan commitments			
2199 Guaranteed amount of guaranteed loan commitments			
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year			
2231 Disbursements of new guaranteed loans			18
2251 Repayments and prepayments			-15
2290 Outstanding, end of year			3
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year			2

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4153-0-3-453	2014 actual	2015 est.	2016 est.
Obligations by program activity:			
0101 Interest expense to Treasury		4	4
0103 Other Expenses		1	1
0900 Total new obligations (object class 25.2)		5	5
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4		
1022 Capital transfer of unobligated balances to general fund	-4		
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation		2	2
1260 Appropriations, mandatory (total)		2	2
Spending authority from offsetting collections, mandatory:			
1800 Collected	2	3	3
1820 Capital transfer of spending authority from offsetting collections to general fund	-2		
1850 Spending auth from offsetting collections, mand (total)		3	3
1900 Budget authority (total)		5	5
1930 Total budgetary resources available		5	5
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1			5
3010 Obligations incurred, unexpired accounts		5	5
3050 Unpaid obligations, end of year		5	10
Memorandum (non-add) entries:			
3100 Obligated balance, start of year			5
3200 Obligated balance, end of year		5	10
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross		5	5
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-2	-3	-3
4180 Budget authority, net (total)	-2	2	2
4190 Outlays, net (total)	-2	-3	-3

Status of Direct Loans (in millions of dollars)

Identification code 073-4153-0-3-453	2014 actual	2015 est.	2016 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	5	4	2
1251 Repayments: Repayments and prepayments	-1	-2	-2
1290 Outstanding, end of year	4	2	

Balance Sheet (in millions of dollars)

Identification code 073-4153-0-3-453	2013 actual	2014 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	4	
1601 Direct loans, net	5	4
1603 Allowance for estimated uncollectible loans and interest (-)	-1	-1
1699 Value of assets related to direct loans	4	3
1999 Total assets	8	3
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	8	3
4999 Total liabilities and net position	8	3

POLLUTION CONTROL EQUIPMENT FUND LIQUIDATING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 073-4147-0-3-376	2014 actual	2015 est.	2016 est.
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1		
1022 Capital transfer of unobligated balances to general fund	-1		
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation		1	1
1239 Appropriations substituted for borrowing authority		-1	-1

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4147-0-3-376	2014 actual	2015 est.	2016 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year			
2290 Outstanding, end of year			
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year			
2390 Outstanding, end of year			

Public Law 94-305 established this fund to alleviate the adverse impact of pollution regulations on small businesses. As a result of the elimination of tax-exempt financing associated with the Pollution Control Guaranteed loan program, no new activity is anticipated for this program.

Balance Sheet (in millions of dollars)

Identification code 073-4147-0-3-376	2013 actual	2014 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	1	
1999 Total assets	1	
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	1	
4999 Total liabilities and net position	1	

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2014 actual	2015 est.	2016 est.
Offsetting receipts from the public:			
073-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts	1		
073-272130 Disaster Loan Program, Downward Reestimates of Subsidies	40	33	
073-272230 Business Loan Program, Downward Reestimates of Subsidies	1,084	1,833	
General Fund Offsetting receipts from the public	1,125	1,866	

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING TRANSFER OF FUNDS)

SEC. 520. Not to exceed 5 percent of any appropriation made available for the current fiscal year for the Small Business Administration in this Act may be transferred between such appropriations, but no such appropriation shall be increased by more than 10 percent by any such transfers **■**: *Provided*, That any transfer pursuant to this paragraph shall be treated as a reprogramming of funds under section 608 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section **■**.

SEC. 521. (a) None of the funds made available under this Act may be used to collect a guarantee fee under section 7(a)(18) of the Small Business Act (15 U.S.C. 636(a)(18)) with respect to a loan guaranteed under section 7(a)(31) of such Act that is made to a small business concern (as defined under section 3 of such Act (15 U.S.C. 632)) that is 51 percent or more owned and controlled by 1 or more individuals who is a veteran (as defined in section 101 of title 38, United States Code) or the spouse of a veteran.

(b) Nothing in this section shall be construed to limit the authority of the Administrator of the Small Business Administration to waive such a guarantee fee or any other loan fee with respect to a loan to a small business concern described in subsection (a) or any other borrower.

